DECIDES AGAINST BEEF TRUST

CNAINOUS OPINION OF THE

U. S. SUPPEME COURT.

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U. S. SUPPEME COURT.

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U. S. SUPPEME COURT.

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commerce no less, perhaps even more, than commerce within a single State is an object of attack. Moreover, it is a direct abject. It is that for the sake of which the several specific acts and courses of conduct

case is not like United States vs. E. C. Knight company, where the subject matter of the combination was manufacture and the direct object monopoly of manufacture within a State. However likely monopoly of commerce among the States in the article manufactured was to follow from the agreement, it was not a necessary consequence nor a primary end. Here the subject matter is sales and the very point of the combination is to restrain and monopolize commerce among the States in respect of such sales. or the foregoing reasons we are of on that the carrying out of the scheme d, by the means set forth, properly secujoined, and that the bill cannot be

pass now to the particulars and

we pass now to the partecular sand will consider the corresponding parts of the injunction at the same time. The first question arises on the sixth section.

The section charges a combination of independent dealers to restrict the competition of their agents when purchasing stock for them in the stock yards. The purchasers and their slaughtering establishments are leavely in different States from the end. gely in different States from those of stock yards, and the sellers of the cattle hars it is not too much to assumelar g ly different States from either. The intent in different States from either. The intent of the combination is not merely to restrict competition among the parties, but, as we have said, by force of the general allegation at the end of the bill, to aid in an attempt to monopolize commerce among the States It is said that this charge is too vague and that it does not set forth a case of commerce

among the States

"Taking up the latter objection first, commerce among the States is not a technical legal conception, but a practical one, drawn from the course of business. When le are sent for sale from a place in one cattle are sent for sale from a place in one State, with the expectation that they will end their transit, after purchase, in another, and when in effect they do so, with only the interruption necessary to find a purchaser at the slock yards, and when this is a typical. constantly recurring course, the current thus existing is a current of commerce among the States, and the purchase of the cattle is a part and incident of such com-

chase by residents in another State in that of the seller and of the cattle. we need not trouble ourselves at this as to whether the statute could be

The injunction against taking part in combination, the effect of which will be restraint of trade among the States by directing the defendants again to re-frain from bidding against one another at sales of live stock, is justified so far as the t matter is concerned.
general words of the injunction

The general words of the injunction or by any other method or device, the purpose and effect of which is to restrain commerce as aforesaid, should be stricken out. The defendants ought to be informed as ate'v as the case permits what they orbidden to do. Specific devices are oned in the bill, and they stand pro-The words quoted are a sweeping on to obey the law, and are open to stion which it is our duty to avoid. acts charged in the tenth section adjective which proclaims

At least we may assume, for pur-decision, that they are not unlaw-defendants severally lawfully may than the regular rates for trans-the circumstances are not sub-milar to those for which the reguthat regular rates are fixed

in cars furnished by the railroad and that the defendants furnish ch a combination may be un-t of the general scheme set pill, and that this scheme as a be enjoined.

icular combination as it is, apart from its with the intent to monopo-d, is a more delicate question, is how it would stand if the unlawful result is unlawf an attempt. It is a question and degree. We are of opinion. combination is within

of the statute, n trade, or to monopoli; e trade, nave any force when the clause by other method or device' is

fied it restrains such combinathe extent of certain specified ch the defendants are alleged intend to continue to use

THE INJUNCTION AS MODIFIED. ce of the lower court, modified ted by to-day's decision, is as fol-

bow, upon motion of the said attorney, sure doth order that the preliminar, wariable winds.

ATTORNEY-GENERAL MOODY'S COMMENTS.

have been declared those defendants will observe it in spirit as well as in letter. All men have an interest in the supremacy of

men have an interest in the supremacy of the laws—none so great an interest as those who, like the defendants, own great properties and control great interests; they should inculcate by precept and ex-ample; they should cling to, as to the rock of their salvation, respect for and obedience to the law of the land."

SAYS HE SPURNED BRIBES.

the packing centres throughout the coun-

recent strike, brought out a hot rerly ves-

terday from the leader of the butchers.

In his statement Donnelly says he is ready

large sum of money and a monthly salary.

and that the offer was spurned indignant y

Donnelly further charges the packers

with having broken the letter and spirit

of the agreement entered into when the

says paid agents of the packers are circulat-

the men divided so that the organization

as he, the gant, would put up the stock, as he, the gant, would put up the money and give Donnelly the profits.

Donnelly declares he is still a poor man.

Depew's New Credentials Presented.

The Weather.

were brisk to high on the Middle Atlantic coast.

blowing from the north.

Snow was falling in Kansas, Nebraska, Iowa

and South Dakota, but elsewhere over the interior of the country the weather was fair. The temperature was lower in the Central and Southern States, and it should be colder in this section to day.

in this city the day was partly cloudy, with a light fall of snow; slightly warmer; wind brisk northerly; average humidity, 74 per cent.; barometer.

corrected to read to see level, at 8 A. M., 30:45;

official thermometer, is shown in the annexed table:

WASHINGTON FORECASTFOR TO DAY AND TO MORROW

For Delaware, New Jersey, eastern New York and eastern Pennsylvania, fair and continued cold

and eastern Pennsylvania, and the armer to-morrow, to-day, increasing cloudiness and warmer to-morrow, with rain or snow in the afternoon or at night; fresh

north to northeast winds

For the District of Columbia, Maryland and
Virginia, fair and continued cold to-day; partly

cioudy and warmer to-morrow, followed by rain or snow: light to fresh north to northeast winds. For New England, fair to-day and colder in

eastern Malne: fresh to brisk north to northeast winds: partly cloudy to-morrow. For western New York, partly cloudy to-day and

The lowest temperature, 16 , at 4 A. M.

There was a storm on the coast of the Carolinas

Washington, Jan. 30.-Mr. Platt of New

cannot again be built up.,

February Household Number

"Good-Bye"\_

Sherlock Holmes

The last Sherlock

Holmes story that

Conan Doyle will

ever write appears in

DECISION FAVORS HARRIMAN.

WRIT OF CERTIORARI IN NORTH-ERN SECURITIES CASE.

The Supreme Court of the United States Decides to Review the Decision of the Circuit Court of Appeals in Favor of the Northern Securities Company.

Washington, Jan. 30 .- The Supreme Court to-day granted the application of E. H. Harriman and others for a writ of certiorari to review the decision of the Circuit Court of Appeals in favor of the Northern Securities Company, and assigned the case for hearing on Feb. 20.

The lower court granted an order restraining the pro rata distribution of the shares of the Great Northern and Northern Pacific railroads held by the Northern Seever, was dismissed on appeal to the Circuit Court of Appeals.

Last Monday counsel for Harriman, Pierce the action of the Court of Appeals, alleging | Congress comes to an end in March. The among other things that the effect of its | Republican members of the Interstate and judgment was a nullification of the decision suit declaring the merger a combination in | caucus

restraint of trade and commerce.

The petitioners also allege that they would be deprived of the 717.320 shares of Northern Pacific stock representing the original property of the Oregon Short Line Rairoad Company, which they had deposited with the Securities Company, and posited with the Securities Company, and that under the pro rata plan of distributing the stocks held by the Securities Company they would be compelled to take proportionate shares of Great Northern stock, which they did not want.

No opinion as to the merits of the case was accounted by the court to-day. It

Attorney-General Moody's comments.
Attorney-General Moody this afternoon, in commenting on the decision, said:
"While the Attorney-General declined to discuss the matter any further, the officials of the Department of Justice point to the great significance that in this case the opinion of the court was a unanimous one. There is but one prec dent for this among the cases brought under the Anti-Trust act, and that is the Addyston Pipe case. Of the other five cases brought by the Government and decided by the Supreme Court, two cases—the Hopkins case and Anderson case—were decided against the Government; and three cases—the Joint Traffic Association, Trans-Missouri Freight Association, and the Northern Securities—were decided in favor of the Government by a vote of 5 to 4 of the Justices."

The Attorney-General declines to say was expressed by the court to-day. It merely granted the writ of certiorari, directed the entire record of the courts below to be certified to the Supreme Court, and assigned the case for argument on its merits for Feb. 20, after the cases already assigned for that day.

occurring and flower of the decision of the florest properties and flower of the florest properties of the florest propert a vote of 5 to 4 of the Justices."

The Attorney-General declines to say anything with reference to any future proceedings in this or any other antitrust cases. But the closing words of his oral argument before the Supreme Court, in this case, may be regarded as significant. In closing his argument the Attorney-General said:

"I can only hope that when the law shall have been declared those defendants will

try that Michael Donnelly, president of the Amalgamated Meat Cutters and Butchers' Workmen, had grown rich as a result of the

to prove that a certain packing company attempted to bribe him with the offer of a for a writ of certiorari is to stay all action under the decree of the court below. In other words, as lawyers technically term the writ of certiorari operates as a supercase is now before the Supreme Court.
That court may render a decision which
will dispose of the whole litigation, or it strike of last summer was declared off, and may send it back for a trial on the merits, so that witnesses may be examined. So far the case has only been heard on affidavits and the parties have not had the opportuning reports that he is now building a fine residence on the money received for calling the strike off. These reports, he declares, ity to orally examine and cross examine witnesses and to produce the books and are being issued for the purpose of keeping

James J. Hill would say only that the matter would probably soon be determined

cannot again be built up..

While the statement issued by Donnelly does not name the packing company nor minion the amount of the bribe, it is reported that he had an offer of \$1,000 in gold and a monthly salary of \$100. On two other occasions, it is said, he was told how he matter would probably soon be determined and that he thought there was no question as to the ultimate decision.

It is expected the since the Supreme Court has decided that matter is important enough to review, it will also render an early decision on the merits of the case and thus wind up the long litigation. In the meantime the assets of the Northern Securities Company will remain undistributed, dividends will accrue as they have accrued for the past eighteen months, and stockcould make some "honest" money by speculating in racking stock, and one of the agents of the packers xplain d that it would for the past eighteen months, and stock-holders of Northern Securities, Great North-ern and Northern Pacific will have to await the Supreme Court's action before receiving the profits or equities contained in their investment in the new stock. Both interests York to-day presented to the Senate the credentials of his colleague. Chauncey Mitchell Depaw, for the term beginning March 4, 1905. said yesterday that they were anxious for an early determination of the matter and reiterated their assertion that there would be no settlement of the case outside of court.

The Northern Securities meeting, which
has been postponed from time to time a waiting a decision, was again adjourned ysterday until Feb. 6.

There was much interest in London yesterday over the court's action and many brokers remained after the close of the market there to get the news. There was a storm on the cassion of the caronia and Georgia, trying to make headway to the north, but it was being crowled eastward by an extensive and powerful area of high pressure, which covered the Central States, moving eastward. Snow fell in flurries all along the coast from Virginia to Maine and thland to the lower Lake regions. The winds

THE PRESIDENT PLEASED. Receives News of the Beef Trust Decision

While at Annapolis. ANNAPOLIS. Md., Jan. 30.-President Roosevelt received a despatch here this afternoon, just after he had presented diplomas to the graduating class at the Naval Academy, announcing the Supreme

Court's decision in the beef trust cases. The President was intensely pleased with the decision of the court and did not hesitate to speak of it in enthusiastic terms.

Movements of Naval Vessels.

WASHINGTON, Jan. 30,-The collier Leonidas has arrived at Baltimore, the collier Hannibal at Lambert Point, the battleship Texas and monitors Florida and Nevada at Guantanamo, the battleship Maine at Portland, the destroyers Hull and Truxtun at San Juan, the gunboat Bennington Acajutla and the gunboat Eagle at New

ork. The cruiser Hartford has sailed from for San Juan, the cruiser Buffalo Havana for San Juan, the cruiser Buffalo from San Diego for Magdalena Bay, the cruiser Cincinnati from Chefoo for Cavite, the gunboat Bancroft from San Juan for New York and the cruiser Chattanooga from Boston for New York.

RAILROAD RATE BILL PUT IN.

THE ADMINISTRATION MEASURE INTRODUCED IN THE HOUSE.

It Is the Each/Townsend Bill, With Some Features or the Hepburn Bill Added -It May Come Up in House Next Week and Be Voted on Before Week Ends.

WASHINGTON, Jan. 30 .- The Administration has drawn first blood in the contest for legislation to provide a greater measure of Federal control over railway rates. an agreement reached to-day by the Republican members of the House Committee on Interstate and Foreign Commerce, the essential features of the measures introduced by Representative Esch of Wisconsin and Townsend of Michigan, which had the approval of President Roosevelt, were embodied in a single bill.

This was accomplished after Messrs. E ch and Townsend and Representative Lovering of Massachusetts, all members of the (ommerce committee, had informed Mr. Hepburn of Jowa, the committee chairman, that they would vote with the Democratic committeemen if the other Republican members did not accept the E.ch-Townsend proposals. Chairman Hepburn iltimately gave way, but not until some features of his own rate bill had been ac cepted by the Administration spokesmen. The so-called compromise measure was introduced in the House late this afternoon

by Representative Townsend. No arrangement has been made by Speaker Cannon and the Republican managers of legislation in the House to set aside time for the consideration of the rate bill agreed upon to-day, but the prospects are that the measure will come before the House next week and be votedupon before curities Company. This injunction, how- the week is over. A Republican caucus will probably be held this week to determine upon a policy of harmonious party action. and this may lead to a further compromise and others filed an application with the Su- | that will insure the passage of a rate measpreme Court asking it to take up and review | ure by the House before the Fifty-eighth Foreign Commerce Committee agreed to of the Supreme Court in the Government | ask the Republican leaders to call a party

The indersement of the Esch-Townsend measure by the Republican members of the Commerce Committee was first given at a meeting preliminary to the session at a meeting preliminary to the session of the full committee. In the meantime the Democratic committeemen had a meeting and decided that they were bound by the actions of their party's caucus to support the rate bill introduced by Mr. Davey of Louisiana. However, they added three sections to the Davey bill, one providing a penalty of \$5.000 for each day's non-observance of any rate-fixing order of the Interstate Commerce Commission, one forbidding the Commissioners to raise a rate, and the third providing that cases should be heard expeditiously where re-

bledged to vote against such a course.

They were opposed to the provisions of the Hepburn bill because that measure abolished the present Interstate Commerce Commission and provided for the appointment of a new commission of nine members.

The compromise bill increases the members the compromise bill increases the members the compromise bill increases the members.

The compromise bill increases the membership of the commission from five to seven and increases the salaries of the Commissioners from \$7,500 to \$10,000 each. It also establishes a Court of Transportation composed of five Circuit Court Judges to be designated by the President, and also increases the number of Circuit Court.

increases the number of Circuit Court
Judges by five. The Democrats objected
to the increase in the number of Commissioners and Circuit Judges.
The court is to hold four regular sessions, beginning in March, June. September
and December, in Washington, or whereverthe court may decide. The Judges may ever the court may decide. The Judges may be assigned to duty in any of the regular Federal circuits when, such ass gaments shall not interfere with the discharge of their duties in the Court of Transportation. The court is to receive the testimony, findings, orders and other records of proceedings of the Interstate Commerce Commission as the record in a case, but no new testimony that could have been procured by diligence while the case was pending by diligence while the case was pending before the commission is to be admitted. The court is to have powr to compel the attendance of witness's, dyfendants

ovisions:

shall not interfere with the Senate sitting
whenever the commission makes a as a court of impeachment. The whenever the commission makes a finding that any rate, regulation or practice is unjustly or unreasonably discriminatory, it shall be its duty to declare what shall be a just and reasonable rate, practice or regulation, and the order of the commission of its own force shall be in effect thirty days after notice has been given to the carrier or carriers. Appeal to the Court of Transportation may be taken at any time within sixty days for the purpose of having its awulness, justness and reasonableness determined.

THE RESERVE OF THE PARTY OF THE

Makes Red Blood and plenty of it to keep one rosy and healthy

POSTUM

10 days trial proves.

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and the modified order is to have the same effect as if it were a part of the original. If the carriers are able to apportion among themselves a joint rate that has been changed by the commission, the commission shall have power to make the apportionment.

The provisions of the Eikins law, providing for expedition of cases brought under the Sherman Anti-Trust law, are made a part of the bill so far as applicable to cases brought under the Interstate Commerce law, and in the Supreme Court appeals growing out of rate adjustment are to have precedence over all except criminal cases.

The commission shall have power by The commission shall have power by writs of injunction or other process to enforce its orders as if the rate established by it were the published rate of the carrier or carriers affected by it. Fallure on the part of the carrier to observe the rate shall subject it to a fine of \$5,000 a day and costs of collection for each day of such failure to obey.

The compromise bill differs from the Hepburn bill chiefly in that it increases instead of abolishes the present Interstate Commerce Commission, that it makes no provision for an indemnity bond to protect shippers and fails to proscribe an elaborate shippers and fails to prescribe an elaborate system of appeal and writs of error such as was provided in the measure it displaced.

After the Democratic members had agreed to the amended Davey bill, two of them, Representatives Shackleford of Montana and Lamar of Florica, decided that they could not agree to that measure as representing all their views. They therefore wrote out their views, which are that the membership of the Interstate Commerce Commission should be increased from five to seven as is provided in the compromise adopted by the Republican members. They draughted a bill embodying their views, which they will support when substitutes are offered in the House.

AS CHICAGO VIEWS IT. Comments of Interested Persons on the

Reef Trust Decision. CHICAGO, Jan. 30.-Judge Grosscup when informed of the decision of the Supreme Court of the United States making percombination in violation of the Sherman Anti-Trust law, declared that he believed the action presaged a national movement for the control and supervision by the nation of the great corporations of the Ga.), who found his chief ally in Mr. Robin-

of Democratic refusal to agree upon details for the consideration of the measure. Mr. Davis of Minnesota, a new member, had made plans for a little insurrection against the proposal to have the Committee on Rules bring in a rule to put the bill through the House without amendment. In a short time he had thirty young Republicans and the cars paid as mileage by the railroads would alone be sufficient to replace the cars. the cars paid as mileage by the railroads with the River and Harbor Bill the Total would alone be sufficient to replace the cars

from each car for each day that it was in operation. Mr. Ferguson thought it would amount to about \$6 a day. Mr. Elkins said he had estimated it at about \$1 per car per diem for the 12,000 to 14,000 cars which the Armour company alone operated, the Armour company alone operated, and that the cars earned, therefore, \$12,000 to \$14,000 every day in the year.

"They could sell their products at net cost, could they not?" he inquired, "and yet make a profit on their business from the receipts of their cars?"

"Cortainly" was the renly. "I have

"Certainly," was the reply. "I have carried out your calculation and find that if they only run these cars on an average of 100 days in the year the Armour company would clear \$7,200,000 by the operation.

TO VOTE ON STATEHOOD BILL. The Senate Agrees to Take Final Action

on Tuesday Next. Washington, Jan. 30 .- The Senate today by unanimous consent agreed to vote on the Statehood bill on Tuesday the attendance of witness's, defendants or respondents, no matter where they may be in the United States or their possessions.

Appeals or write of error from the Court of Transportation shall lie only to the United States Supreme Court.

The sections of the bill relating to the powers and procedure of the Interstate Commerce Commission contain the following provisions:

> The Senate at 3.40 o'clock went into execu-Several conferences were held this after-

vote on the Statehood bill would be the admission of Oklaborna and Indian Ter-ritory as one State and New Mexico a another, leaving Arizona out, Practicall At any time while the appeal is pending the commission, upon notice to the court, may change, annul or supplement its orders pending emendments designed to bring about. Sixteen Republican Senators opposed to the joint admission of Arizons and New Mexico, while some of them are willing to admit New Mexico separately.

> Washington Scele'y Notes. Washington, Jan. 30 .- The British Am-

bassador and Lady Durand gave a large reception this evening. They received their guests in the second drawing room. assisted by Miss Durand and the members of the Embassy staff. A buffet supper was of the Embassy staff. A buffet supper was served throughout the evening. The guests included the Dip omatic Corps, the Cabinet and all the prominent officials in Washington, with their families.

The Italian Ambassador and Signora Mayor des Planch's entertained at dinner, the guests being augmented by about 250 young people for the dance later.

For the Entire Week.

To-Measure Shirts for Men

Regularly \$4.00, \$4.50 and \$5.00.

Special at \$3.50.

We have marshalled our forces in advance of the season -one of the cleverest organizations of shirt-tailors of which we know. It might be otherwise if we were to wait until the advent of the season. This compels us to induce you to anticipate your needs. A concession of from fifty cents to one fifty on every shirt (according to the style which you select) is the means which we have elected to serve the end. So that the offer may be without a hazard we promise this: If your shirts are not perfect in proportions and absolutely true in fit, the penalty will be ours.

The Models. Plain or plaited negligee and stiff bosom shirts in any of the conventional styles or coat effect, with cuffs attached or detached.

The Fabrics. The two Andersons and Whytelaw, of Glasgow, and the best of the Parisian weavers contribute their newest styles and designs.

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Broadway, 33d to 34th Street.

OF BETRAYING THE HOUSE BY YIELDING TO THE SENATE.

It Was This Sort of Action, It Was Declared, That Had Given the Senate Its Para-

Post Office Bill Taken Up and Discussed WASHINGTON, Jan. 30 .- There was an unusually fierce outcry against what was charged to be the treachery of the House conferees in dealing with their Senate colleagues, and for a time it looked as if the m nent his injunction restraining the big attack would send the conference report packing companies from entering into a on the Legislative, Executive and Judicial The Oppenheimar Institute. Appropriation bill, which had been agreed to by the Senate, back to the conferees for

further consideration. The attack was led by Mr. Bartlett (Dem.,

The Post Office Appropriation bill was Ohio) offered a joint resolution in the then taken up in committee of the whole, House to-day providing for the imposi-

THE APPROPRIATION BILLS.

Will Reach the Sum of \$803,947,000. WASHINGTON, Jan. 30 .- All the efforts of the leaders of the two Houses of Congress to greatly curtail appropriations at this session have failed. The total for this session will exceed that of the preceding session by more than \$6,000,000, even if the River and Harbor bill should fail, as many believe it will.

The appropriations for last year amounted to \$695,393,000. The total carried by the to \$695,393,000. The total carried by the twelve supply bills already reported by House committees is \$715,044,618. The two bills unreported, the sundry civil and the general deficiency, will carry about \$78,903,3 0. The estimates submitted for these bills are for the Sundry Civil bill, \$66,902,390 and for the General Deficiency bill about \$25,000,000, of which \$16,000,000 will be for the navy and \$4,000,000 for the army. These estimates will be cut about \$13,000,000. \$13,000,000.

the Senate adds only \$10,000,000, and If the Senate adds only \$10,000,000, and that is a very small sum for the upper house to add, the total of appropriations for this session will reach the enormous total of \$803,947,000, or an increase of \$23,941,905 over last year. If the River and Harbor bill should not become a law, either by failure to agree in conference or through being talked to death in the Senate, the excess of appropriations for 1906 over those for the current year will be the sum heretofore mentioned. But that sum is comparatively large in view of the desire of the leaders to keep she total below that of 1905.

The chief increases have been for the benefit of the Navy and Postal service. The allowances for them were as small as could be without seriously crippling either.
That the committees charged with the preparation of appropriation bills have inserted the knife wherever possible, is inserted the knife wherever possible, is shown by the fact that the appropriations are \$33,574,215 smaller than the estimates sent to Congress. The estimates were supposed to be as small as they could be made, as the condition of the Treasury was known to all officers charged with the duty of making them and instructions had been sent that they must be out mercileasly. The Treasury deficit for the present year, to date, is about \$29,000,000.

河河河河 The makers of LIEBIG COMPANY'S

Extract of Beef have always tried to help along the

cause of good cooking everywhere b supplying housekeepers with useful cook books giving recipes for the easy preparation of appetizing dishes. Send your address on a postal to Cornellie David & Co., 108 Hudson St., New York, and you will receive one, free, by mail.

## HOUSE CONFEREES ACCUSED THE DRINK HABIT

Blocks the Road to Financial Success.

mount Influence in Legislation-The Once the thirst for Drink is created voluntary effort to conquer it is of no avail.

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159 WEST 34TH STREET.

DOWNTOWN, BROOKLYN, NEWARK, 170 ' roadway. Temple Par Bl'dg. 129 Wickliffe St.

Nominated by the President. WASHINGTON, Jan. 30.—The President sent to the Senate to-day the following

Army, to be Captains—First Lieut, Stanley D. Embick, Artillery Corps, nd First Lieut, Ralph B. Parrott, Twenty-second Infantry, Postmasters—New York: James H. Smith, Franklinville: Charles H. McOmber, Water-vliet; Henry Gordon, Fishers Island, Pennsylvania: Ammon M. Aurand, Be ver Springs; William B. Palmer, Clifton Heights; Johnson D. Neely, Derry Station: Edward K. Demmy, Middletown; George C. Vorstall, Newton; Michael K. Bergoy, Souderton.

Providing for an Income Tax.

WASHINGTON, Jan. 30 .- Mr. Garber (Dem. tion of an income tax after June 30, 1905. apportioned as the Constitution prescribes. at the following rates: Less than \$1,000, one hundredth of 1 per cent.; greater than \$1,000 and less than \$10,000 half of 1 per cent.; greater than \$10,000 and less than \$100,000, 1 per cent.; above \$100,000, 5 per cent.

PUBLICATIONS

THE FEBRUARY number of "The World's Work" touches all the subjects active-minded

about: A "Corner" in Pacific Rail-

people are thinking

roads. The Advance of "Wireless." Making a Treaty With Menelik. Wall Street As It Is. Building a Community.

Canada's Attitude Toward Us. A Promoter at Work. Beautifying the Ugly Things. The Far East After the War.

A Model Bank.

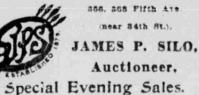
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Paintings belonging to the estate of the late

William Collins, by order of the Executors,

together with the COLLECTION OF PAINTINGS OWNED BY

Mr. W. P. Naylor, of New Jersey. EVENINGS OF SALE. To-morrow (WEDNESDAY) & THURSDAY at 8:15 o'Clock.

NOW ON EXHIBITION.